

WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI

Week 43 – October 23 – October 29, 2017

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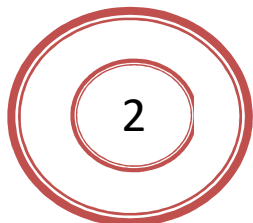
Companies Act 2013 during the week

Rules - 0; Circulars - 2; Notifications – 1; Orders- 0; Important Notices - 0

S.No	Date of Issue	Rules/Circular/ Notification/order	Contents thereof	Gist thereof
1	23.10.2017	Notification	Delegation of Powers under section 247 of the Companies Act to IBBI	Section 247 of the Companies Act 2013 deals with Valuation by Registered Valuers. The powers of the Central Government has been delegated to Insolvency and Bankruptcy Board of India, subject to the condition that the Central Government may revoke such delegation of powers under the said section.
2	26.10.2017	Circular 13/2017	Relaxation of additional fees and extension of last date of filing of AOC-4 XBRL E-Forms using Ind AS under the Companies Act, 2013	Companies required to prepare or voluntarily preparing their financials in accordance with the Ind AS for the Financial Year 2016-17, are required to file their statements only in XBRL

				<p>format.</p> <p>The necessary tools for deployment of taxonomy for XBRL filing is expected to be completed by 28th February 2018.</p> <p>It has therefore been decided to extend the last date for filing <u>AOC 4 XBRL (IND AS)</u> for such companies without additional fee till <u>31st March 2018.</u></p>
3	27.10.2017	Circular 14/2017	Relaxation of additional fee and extension of last date of filing of AOC-4 and AOC-4(XBRL non-IndAS) under the Companies Act,2013	Extension has been allowed for filing of Financial Statements for the Financial year ended 31.03.2017 on account of various factors, for filing E-forms AOC 4 (Annual Accounts), AOC-4 (XBRL Non Ind AS) and the corresponding AOC-4 CFS (Consolidated) upto <u>28.11.2017.</u>

GENERAL IMPORTANT NOTICES	Remarks



SEBI during the week

Act -0; Rules -0 ; Regulations- 0; General Orders – 0; Guidelines- 0;

Master Circulars-0; Circulars – 1; Press Release - 0

S.No	Date of Issue	Act/rules/circulars....	Subject & Link	Gist thereof
1	26.10.2017	Circular No.: CIR/MRD/DP/118/20 17	Review of Block Deal Window Mechanism	<p>SEBI vide circular MRD/DoP/SE/Cir-19/2005 dated September 02, 2005 prescribed guidelines for execution of large size trades through a single transaction. In order to facilitate execution of such large trades, the stock exchanges were permitted to provide a separate trading window. A trade executed on this separate trading window was termed as 'block deal'</p> <p>SEBI had received suggestions to review the framework, which were reviewed by Secondary Market Advisory Committee.</p> <p>Morning Block Deal Window – 8.45-9.00 AM. (Reference price – Previous day closing price of stock)</p>

				<p>Afternoon Block Deal Window - 2.05 - 2.20 PM (Reference price - Volume weighted average market price between 1.45 PM -2.00 PM)</p> <p>Order Size: Minimum order size Rs. 10 Crores</p> <p>Price: Shall be $\pm 1\%$ of the applicable reference price</p> <p>Delivery: Must result in delivery and cannot be squared off or reversed.</p> <p>Stock Exchange shall disseminate information to the general public.</p> <p>Effective date of this circular : 01st January 2018</p>
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RBI during the week

Notifications - 0; Master Directions –0 ; Master Circulars – 0; Circular - 0; Press Release - 0

S.No	Date of Issue	Notifications/Master Directors/Master Circulars	Subject & Link	Gist thereof



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